

MIRA INFORM REPORT

Report No. :	533655
Report Date :	08.10.2018

IDENTIFICATION DETAILS

Name :	SAM REE DYEING (BD) LTD
Registered Office :	Union Canter, 68/1, Gulshan Avenue, Dhaka-1212
Country :	Bangladesh
Financials (as on) :	31.12.2017 [Summarized]
Date of Incorporation :	02.10.2004
Com. Reg. No.:	C-54444
Legal Form :	Private Co
Line of Business :	Manufacturer, Distributor, Importer and Dyeing of Yarn Dyeing
No. of Employees :	211

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Bangladesh	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

BANGLADESH - ECONOMIC OVERVIEW

Bangladesh's economy has grown roughly 6% per year since 2005 despite prolonged periods of political instability, poor infrastructure, endemic corruption, insufficient power supplies, and slow implementation of economic reforms. Although more than half of GDP is generated through the services sector, almost half of Bangladeshis are employed in the agriculture sector, with rice as the single-most-important product.

Garments, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports in FY 2016-17. The industrial sector continues to grow, despite the need for improvements in factory safety conditions. Steady export growth in the garment sector, combined with \$13 billion in remittances from overseas Bangladeshis, contributed to Bangladesh's rising foreign exchange reserves in FY 2016-17.

The recent influx of over 700,000 additional refugees from Burma will place pressure on the Bangladeshi government's budget and the country's rice supplies, which declined in 2017 in part because of record flooding. Recent improvements to energy infrastructure, including the start of liquefied natural gas imports in 2018, represent a major step forward in resolving a key growth bottleneck.

Source : CIA

IDENTIFICATION DETAILS

Correct company Name : **SAM REE DYEING (BD) LTD**
Head Office : Union Canter, 68/1, Gulshan Avenue, Dhaka-1212, Bangladesh.
Tel No : 88-02-9885771-2, 9856963-4
Fax No : 880-2-8823454
E-mail : info@uniongroup.com, corporate@samreedyeing.com
Website : www.uniongroup.com, www.samreedyeing.com
Date/ Year of : 02.10.2004
Incorporation
Incorporation No. : C-54444
Legal Form (General) : Public Listed Co Public (but not listed) Private Co State-owned Co
 Sole Proprietorships Partnership Not Registered
 others (please specify) _____
Legal form (Specific) : LTD CORP INC CO
 others (please specify) _____
Issuing Authority : Registrar of Joint Stock Companies & Firms City Corporation
 Municipal Administration Union Council
 Cantonment Board Chief Controller of Import & Export (CCIE)

OTHER REGISTRY & CERTIFICATION DETAILS

Value Added Tax(VAT) No : 21031011650 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue
Organization Name : Bangladesh Textile Mills Association
Membership No : N/A

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
31 st Dece'2017	BDT 85 Million	BDT 1183.97 Million	BDT 32.65 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Rezaul Islam

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Designation : Executive (Commercial)
Contract No : N/A

Locations Details

Operating Address : Union Canter, 68/1, Gulshan Avenue, Dhaka-1212, Bangladesh.
Tel No : 88-02-9885771-2, 9856963-4
Fax No : 880-2-8823454
E-mail : info@uniongroup.com, corporate@samreedyeing.com
Website : www.uniongroup.com, www.samreedyeing.com

Location : Owned Rented Leased Area 2200 Sq. ft.

Type of Office : Commercial Office Bldg. Semi-commercial office Bldg.
:
Retail shop Industrial Park
Business Center Home Office
Residential Bldg.

Factory Address:

Address : Plot# 393-395, Mouza, 1248 & 268, Ghorashal, Polash, Narshingdi, Bangladesh.
Tel No : Nil
Fax No : Nil

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees In Office : 20 In Factory : 191
In Branch: : Nil **Total** : 211

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Rana Shafiullah	1502000	Bangladesh.
Mr. Rakibul Kabir	1502000	Bangladesh.

Name : Mr. Rana Shafiullah
Designation : Chairman
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Rakibul Kabir
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Rakibul Kabir
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Moyazzem Hossain
Job Description : Manager (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Rezaul Islam
Job Description : Executive (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

Nature of Activity : Manufacturer ✓ Trader Dealer Distributor ✓
Exporter Importer ✓ Dyeing ✓ Others

Range of Products:

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Products : Yarn Dyeing
Production Capacity : Yarn Dyeing: 6,800,000 kgs
3Acrylic Yarn = 1,800,000 Lbs
Cotton Jor Per Month: 900,000 Lbs
Last Year Production : -3.5 m/Kgs.

Trading Terms:

Purchasing Terms:	L/C	√	Cash	Others		
	Credit :		30 days	60 days	90 days	days
Selling Terms :	L/C		Cash	Others		
	Credit :	√	30 days	√ 60 days	90 days	days

DETAILED DATA

Trade : Overseas Clients : All Textile Industries
Reference & Local Clients : N/A
Related Overseas Suppliers : N/A
Parties Local Suppliers : N/A
Trade Markets : Exports(Country) : N/A
Imports(Country) : India, China
Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 1000 Million
Paid-up Capital : BDT 300400000
No. of Shares : 3004000
Share Value : BDT100.00Each
Main Assets : BDT 1183.97 Million

FINANCIAL STATEMENT- DETAILED

Summary Information has been Given

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Union Group
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : Watches World Ltd
H Kabir & Co.Ltd
Union Dyeing Ind.Ltd
Union Powers Limited
Union Bangladesh Ltd
H.P. Chemicals Limited
Union Fashions Limited
Union Properties Limited
LakhsmaFashion Limited
Sam Ree Dyeing (Bd) Ltd
Sam Ree Dyeing (BD) Ltd
Union Tours &Travels Ltd
Dacca Warehouse Limited
Daeyu Bangladesh Limited
Uninon Mercantile Limited
Union Hospitalities Limited
Celluler Mobile Pte. Limited
Union Tea Company Limited
Union Power System Limited
Dhaka Convention Center Ltd

BANKING

Bank Name : EXIM Bank Limited
Bank Address : Gulshan Branch
Delta Life Tower, Plot# 37, Road # 45 & 90, North Gulshan C/A, Gulshan-2, Dhaka-1212, Bangladesh.
Tel: 88-02-9862262, 9886296, 8819711, 01711-404821
Fax: 88-02-8818703

Bank Name : Prime Bank Limited
Bank Address : Banani Branch

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House # 62, Block # E, Kemal Ataturk Avenue, Banani, Dhaka-1213
Tel: 88-02-8815754, 9889868
Fax: 88-02-8853616

Bank Name : South East bank Limited
Bank Address : Gulshan Branch
House #82 CES (F), 1, Gulshan Avenue, Gulshan, Dhaka-1212, Bangladesh.
Tel: 88-02-9883491, 9883401-5, 9883492
Fax: 88-02-9883495

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found
Debt : No Record Found
Litigation : Clear
Performance Defaults : No Record Found
Adverse Coverage/History **Local Adverse** **Media Filling** : No Record Found

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at Union Canter, 68/1, Gulshan Avenue, Dhaka-1212, Bangladesh. It is Situated at Residential Area.

GENERAL COMMENTS

The subject company maintains acceptable business volume.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.58
UK Pound	1	INR 95.88
Euro	1	INR 84.70
BDT	1	INR 0.88

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	TPT

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)